PRESS RELEASE

Colorado Department of Law Attorney General John W. Suthers

FOR IMMEDIATE RELEASE

July 2, 2010

CONTACT

Mike Saccone, Communications Director 303-866-5632

ATTORNEY GENERAL SUES UNLICENSED DENVER-BASED DEBT COLLECTION AGENCY IGNORING ADMINISTRATIVE ORDER

DENVER — Colorado Attorney General John Suthers announced today that his office has filed a lawsuit against a Denver-based debt collection agency that has failed to comply with an administrative order barring it from collecting debt. Suthers also announced that Denver District Court Judge William Hood has issued a temporary order enjoining the company from any further collection efforts in Colorado.

According to the complaint, filed in Denver District Court, consumers have notified the Office of the Attorney General that the David Faith Corporation has continued to contact them regarding debt collection. The company also allegedly withdrew money from a consumer's bank account as recently as June 24, 2010.

"Colorado requires that debt collection agencies be licensed before they can collect on debts from Colorado consumers," Suthers said. "Debt collectors that refuse to comply with Colorado's laws have no business operating in the state."

The Office of the Attorney General issued an order in late May denying the David Faith Corporation's application for a debt collection license and barred the company from collecting debts. According to the order, the Denver-based company engaged in fraudulent and threatening debt collection practices, which is barred under Colorado law, and attempted to collect debts prior to obtaining a license from the state. The company's owner, Chad Lee, also lied on the company's application to become a licensed debt collection agency concerning his criminal history.

Consumers who believe they have been defrauded or harassed by a debt collection agency can file a complaint online at www.coloradoattorneygeneral.gov/complaint, over the phone via 303-866-5304 or by e-mail to cab@state.co.us. To learn more about the Colorado debt collection laws and regulations, visit www.coloradoattorneygeneral.gov/ca.